



NEW YORK STATE SENATOR

Andrea Stewart-Cousins

Senator Andrea Stewart-Cousins Announces That NYS Legislature Secured Over \$228 Million In School Aid For Yonkers Public Schools

ANDREA STEWART-COUSINS April 9, 2008

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--Increased school aid follows Senator Stewart-Cousins' recent announcement of \$20 million additional "Spin-up" Aid to City of Yonkers to avert financial crisis--

On the heels of Senator Stewart-Cousins' announcement last week of \$20 million dollars in spin-up funding for the City of Yonkers, she announced today that the City of Yonkers will receive additional funding for the Yonkers public school system.

"I am pleased that Governor Paterson, Leaders in both houses, particularly Senate Minority Leader Malcolm A. Smith, along with my colleagues Senator Jeff Klein, and Assembly Members Spano, Pretlow and Brodsky recognize the unique and important needs of the Yonkers schools. Funding public education is a top priority, and these additional monies will ensure that the City of Yonkers continues to be able to provide quality public education which is an investment in our children now and in our City's future. The City of Yonkers is moving in the right direction with economic development that is expected to yield significant revenues in the near future, as specific projects approach completion. Therefore, these additional dollars for the Yonkers public schools are critical to ongoing growth and revitalization. This helps provide the City of Yonkers with tangible solutions to its budget crisis," stated Senator Stewart-Cousins.

These additional funds are generated from an increase of over \$16 million or a 7.6% increase over last year. In addition, Yonkers schools will receive an additional \$2 million in unrestricted school aid. The increases in the Foundation Aid formula (up from 2% to 3%) and the flexibility in spending with the new Contract for Excellence language make up \$3.25 million in the increased aid to Yonkers. With this increase, the Yonkers Public School District will receive over \$228 million in total school aid. The combined benefit of over \$40 million in grants and aid will yield approximately \$336 million for both the City of Yonkers and its public schools in the 2008/2009 State budget.